**REPORT TO NARBERTH TOWN COUNCIL**

8th JANUARY 2019

**From the Finance Committee meeting held on the 2nd January 2019**.

**PRESENT:** Cllrs: E Rogers; S Rees and C Walters.

1. **APOLOGIES:** (Agenda item 1)

Apologies were received from Cllr R Platt, Cllr D Norcross and Cllr G Meredydd.

2. **DECLARATION OF PERSONAL INTEREST:** (Agenda item 2)

Councillors declared an interest in the various groups or committees they are associated with and accordingly did not speak whilst any discussion on these took place.

3. **PRECEPT REQUIREMENTS FOR 2019/20:** (Agenda item 3)

#### PREAMBLE

# The attached precept calculation (Schedule 1) shows a recommended precept requirement for the forthcoming year at £60,000.

***Income:***

Bank Interest

Due to the low level of interest rates, the anticipated income from bank interest is expected to remain insignificant.

Town Hall

The guaranteed annual income for the year will be based on the top two floors at £5,492.13.

Other Contributions

A contribution to the insurance premium for the Town Hall is made as part of the tenancy agreements between Jelly Egg, Pembrokeshire County Council and the Town Council. As such, it is prudent to include a budgeted income of £470 for the year.

1 of 4 Signed ………………….

***Expenditure***

# Clerk’s Salary

This budget line has been increased to reflect the National Salary Award as agreed with the National Joint Council for Local Government Services.

# Narberth Castle

It is proposed that the ‘castle maintenance’ budget remains at £1,500 to reflect the historical spend.

# Stationery and Postage

The expenses budget remains at £1000.

# HMRC

This budget line has been increased by £200 to cover the Employer’s National Insurance responsibilities.

Insurance

This line has been increased by £50 to allow for any increases.

# Mayor’s Allowance

The Mayor’s expenses budget is to remain at £2,000.

Deputy Mayor’s Allowance

This budget line has been removed as Council resolved not to pay a Deputy Mayor’s Allowance.

Members Allowance

This budget line remains at £1,800 to reflect the mandatory £150 Allowance per Councillor proposed by the Remuneration Panel for Wales.

# Civic Functions

The expenses budget remains the same as the last few years at £1,760.

2 of 4 Signed ………………….

# Library

Based on last year’s expenditure, the running cost for the Library budget is to remain at £7,000 to cover the electricity bills, the rates, the water bills and the insurance premium for the Building and the Volunteers. Money is also set aside for any maintenance work.

# Christmas Lights

The Christmas Lights budget remains at £12,500.

Training

This budget head remains at £500 to allow for the training needs of Councillors.

Advertising

The budget line remains at £300

Environment Maintenance

The budget line remains at £2,500.

Miscellaneous Donations

The Miscellaneous donations total is slightly increased to £450.

Specific Donations

­The Specific Donations has been increased to £8,400 to allow for the Town Council’s support towards Narberth Rugby Youth.

Contingency fund

The Contingency fund remains the same at £1,500

Winter Carnival

­The Finance Committee agreed to remove this expenditure as there has not been a Winter Carnival in Narberth for four years.

3 of 4 Signed …………………….

## PRECEPT CALCULATION

Current Year £

Projected Income .. .. .. .. 66,766.09

# Less Projected Expenditure .. .. .. 54,995.61

Projected Income over Expenditure 11,770.48

Add Balance b/fwd from 2017/2018 28,408.13

Projected Balance c/fwd to 2019/2020 .. 40,178.61

### BUDGET REQUIREMENT – 2019/2020

Anticipated Expenditure .. .. .. .. 68,960.00

Less Anticipated Income .. .. .. .. 9,014.16

Balance .. .. .. .. 59,945.84

**MINIMUM PRECEPT REQUIREMENT (rounded up) £60,000.00**

##### RECOMMENDATION

That the Precept be set at

**£60,000.00**

Signed ………………………………………. Date ………………………………

Mayor

4 of 4